

METROPOLITAN DEVELOPMENT COMMITTEE

DATE: June 14, 2004

CALLED TO ORDER: 5:30 p.m.

ADJOURNED: 6:00 p.m.

ATTENDANCE

Attending Members

Steve Talley, Chairman
Ron Gibson
Becky Langsford
Angela Mansfield
Jackie Nytes
Marilyn Pfisterer
Mike Speedy

Absent Members

AGENDA

PROPOSAL NO. 261, 2004 – amends the official zoning map to change the delineation of the wellfield protection zoning districts

“Do Pass As Amended”

Vote: 6-0

PROPOSAL NO. 298, 2004 – appoints Carl Drummer to the Ft. Benjamin Harrison Reuse Authority

“Do Pass”

Vote: 6-0

PROPOSAL NO. 299, 2004 – approves an increase of \$400,000 in the 2004 Budget of the Department of Metropolitan Development, Division of Administration, (State Grants Fund) to assist the Indiana Centers of Applied Protein Sciences (INCAPS) with the purchase of scientific equipment to be use by up to 260 new high tech employees, financed by a grant from the Indiana State Department of Commerce

“Do Pass”

Vote: 6-0

PROPOSAL NO. 344, 2004 – a special resolution amending the inducement resolution for TR Associates, LLC in an amount not to exceed \$6,600,000 which consists of the acquisition and substantial rehabilitation of the existing 284 unit Timber Ridge Apartments, 4005 Meadows Drive (District 11)

“Do Pass”

Vote: 7-0

PROPOSAL NO. 345, 2004 – a special resolution amending the inducement resolution for Phoenix Apartments (to be renamed “Avondale Village”) in an amount not to exceed 12,000,000 which consists of the acquisition and rehabilitation of an existing 328-unit apartment complex on an approximately 10.31 acre parcel of land, 4004 Meadows Drive (District 11)

“Do Pass”

Vote: 7-0

METROPOLITAN DEVELOPMENT COMMITTEE

The Metropolitan Development Committee of the City-County Council met on Monday, June 14, 2004. Chairman Steve Talley called the meeting to order at 5:30 p.m., with the following members present: Ron Gibson, Becky Langsford, Angela Mansfield, Jackie Nytes, Marilyn Pfisterer, and Mike Speedy.

PROPOSAL NO. 298, 2004 – appoints Carl Drummer to the Ft. Benjamin Harrison Reuse Authority

Mr. Drummer stated that he has been with Center Township since 1991. From 1991-1993 he served as Deputy Trustee under Julia Carson and from 1993-1996 he served as the Chief Deputy Constable of Center Township Small Claims Court. He has been Center Township Trustee since December 1996 succeeding Congresswoman Julia Carson and has ran two sucessful terms thereafter. Chair Talley added that since Mr. Drummer has been the Center Township Trustee he has balanced a budget every year and the Council is fortunate to have him implementing programs throughout the community. Mr. Drummer invited the Councillors to the Center Township Fun Fest, June 26, 2004.

Councillor Speedy asked what the typical issues that come before the board are? Mr. Drummer said some of the issues are funding and land use. He said he is meeting with one of the board members to get updated on the business brought before the board. Councillor Franklin urged her colleagues to support Mr. Drummer to the Ft. Benjamin Harrison Reuse Authority . She said his expertise will bring great value to the board.

Chair Talley said that he had addressed Proposal No. 298, 2004 before Proposal No. 261, 2004 because Mr. Drummer had not been contacted that he had to be present at the committee meeting and has another engagement to attend.

Reverend Pamela Pinkney, citizen, asked how Mr. Drummer is going to handle the responsibility of the board and running the Center Township Trustee office.

Councillor Nytes moved, seconded by Councillor Speedy, to send Proposal No. 298, 2004 to the full Council with a “Do Pass” recommendation. The motion carried by a vote of 6-0.

PROPOSAL NO. 261, 2004 – amends the official zoning map to change the delineation of the wellfield protection zoning districts

Keith Holdsworth, Division of Planning, Department of Metropolitan Development (DMD), said a presentation had already been made at a previous meeting. Since that time they have learned the requested changes from the Department of Water Works and the changes have been made. He distrubuted the revised proposal (Exhibit A). Chair Talley said that there is an amendment to the proposal. Councillor Mansfield said the fifth whereas clause, fourth line there is a name change. She said where it states Indianapolis Water Company/ U.S. Fiter, she recommended that it be amended to state Indianapolis Water Department and Veolia Water N.A. LLC . Councillor

Mansfield moved to amend Proposal No. 261, 2004, seconded by Councillor Pfisterer. The motion carried by a vote of 6-0.

Councillor Speedy asked does this ordinance do anything to protect Perry Township from the impact of a highway going through. Mr. Holdsworth said the ordinance looks at potential polluted water. The way this will be regulated is when people come for permits.

Councillor Pfisterer said that she is in favor of protecting water by whatever means and is in support of this ordinance.

Councillor Pfisterer moved, seconded by Councillor Mansfield, to send Proposal No. 261, 2004 to the full Council with a "Do Pass As Amended" recommendation. The motion carried by a vote of 6-0.

PROPOSAL NO. 299, 2004 – approves an increase of \$400,000 in the 2004 Budget of the Department of Metropolitan Development, Division of Administration, (State Grants Fund) to assist the Indiana Centers of Applied Protein Sciences (INCAPS) with the purchase of scientific equipment to be use by up to 260 new high tech employees, financed by a grant from the Indiana State Department of Commerce

Margaret Banning, Administrator, Economic Development Division, DMD said the fund was created to support technological improvement. The grant comes to the DMD and is then sent to the company. The purchase of the scientific equipment has to be done through the company and the invoices are sent to DMD before any money is released. Melina Kennedy, Assistant Deputy Mayor, said the Indiana Centers for Applied Protein Sciences (INCAPS) is the first spin-out company that has come out of the bio-crossroads initiative. The bio-crossroads initiative's main priority is pulling collaboration in the area of private industries, government and academia. This proposal came together with the assistance of bio-crossroads and the strong will to force a collaboration in a good way. The company has very high potenital to grow. Although it is small now, it is something that will serve as a great asset for the companies and universities in Indiana.

Councillor Pfisterer asked the definition of applied protein science. Ms. Kennedy said it is the study of protein that makes up the human blood. Councillor Pfisterer said this is a great project and will have great impact on employment throughout the City.

Councillor Nytes commended the administration for their time and efforts in working with the bio-crossroads team. These are key jobs of the future that are needed to educate children and the Council should be willing to invest in these jobs as a City.

Councillor Speedy asked if the purpose of INCAPS is to benefit the consumer for better medicine. Carl Brender, Chief Business Officer of INCAPS, said this will help to prevent giving the same medicine to everyone. It will help to better understand the protein compositions in the

body. Councillor Speedy asked the projected age education in salary. Mr. Brender said jobs have been offered to 12 people. Most have a Bachelor of Science degree, the projections are currently at 14 employees and 21 employees at the end of the year. Part of the 260 employees includes their impact on other businesses in the area. Their target is to have a business vision plan that allows them to have 60 jobs by 2006 or 2007. Councillor Speedy asked if there is a median salary. Mr. Brender said it would be around \$95,000 to \$100,000, not including benefits.

Councillor Nytes moved, seconded by Councillors Mansfield and Pfisterer to send Proposal No. 299, 2004 to the full Council with a "Do Pass" recommendation. The motion carried by a vote of 6-0.

PROPOSAL NO. 344, 2004 – a special resolution amending the inducement resolution for TR Associates, LLC in an amount not to exceed \$6,600,000 which consists of the acquisition and substantial rehabilitation of the existing 284 unit Timber Ridge Apartments, 4005 Meadows Drive (District 11)

Chiar Talley said that the Council district should be 4 instead of 11 for Proposal No. 344, 2004.

[Clerk's Note: Councillor Gibson arrived at 5:55 p.m.]

Rod Morgan, bond counsel for the Economic Development Commission (EDC), said the Timber Ridge Apartments have been before the committee in October 2003. The project was initially intended to close sometime this summer, but the application was made to the Indiana Housing Finance Authority (IHFA) on May 2, 2004 and the expected volume cap is to be awarded the first week in July. The original inducement was to expire July 31, 2004 and a reward of volume and tax credit in July 2004. This is not enough time for them to get the deal closed and transactions completed. Timber Ridge Apartments are asking for an extension of the original inducement to a date of December 1, 2004 to allow ample time to close the transaction.

Councillor Speedy asked if it was mentioned that there is no liability to the City regarding these bonds. Mr. Morgan said that it has been mentioned on more than one occasion. Councillor Speedy asked if a request of an abatement for property taxes has been made. Mr. Morgan said there was no abatement for this project. Councillor Speedy asked what type of residents these apartments will be providing housing for. Mr. Morgan said low to moderate income housing. Councillor Speedy asked what type of jobs these residents will have. Mr. Morgan said he is not sure but would imagine that they are working at various jobs in the neighborhood such as city jobs and retail.

Councillor Speedy moved, seconded by Councillor Nytes, to send Proposal No. 274, 2004 to the full Council with a "Do Pass" recommendation. The motion carried by a vote of 7-0.

PROPOSAL NO. 345, 2004 – a special resolution amending the inducement resolution for Phoenix Apartments (to be renamed “Avondale Village”) in an amount not to exceed 12,000,000 which consists of the acquisition and rehabilitation of an existing 328-unit apartment complex on an approximately 10.31 acre parcel of land, 4004 Meadows Drive (District 11)

Chiar Talley said that the Council district should be 4 instead of 11 for Proposal No. 345, 2004.

Mr. Morgan said this is a re-extension of an inducement resolution. The original Special Resolution No. 24, 2003 was previously adopted by the City-County Council in April 2003. The expiration on that inducement was December 31, 2003. The developer was moving forward with the transaction, however they had some problems with IHFA concerning site control and asked for an extension that was granted to July 31, 2004. They are currently working with the IHFA to resolve the site control issues and moving close to resolution of those issues. The developer recognizes that the bonds when issued will not be obligated to the City, and there are no tax revenues and no tax abatement involved with this project.

Councillor Speedy asked if the City is the seller. Mr. Morgan said the IHFA is the agency for the State that is designated as the tax credit allocator for these transactions. Councillor Speedy asked if there was an allocation that has been made. Mr. Morgan said not at this point; this is why the extension is needed.

Councillory Nytes asked if it is common to have two extensions. Mr. Morgan said it has been done in the past, but with this situation there is good cause to recommend an extension. Councillor Nytes asked if the issues are coming from the neighborhood. Mr. Morgan replied in the negative; they were all made by the agency and the developer.

Councillor Pfisterer moved, seconded by Councillor Gibson, to send Proposal No. 345, 2004 to the full Council with a “Do Pass” recommendation. The motion carried by a vote of 7-0.

Councillor Nytes asked if the digest needed to be officially amended. Chair Talley said that he had spoke with Councillor Mansfield, and she stated that the digest could be corrected. Councillor Nytes asked if these corrections could be made before they go to the full Council. Chair Talley said the reason the digest read district 11 instead of 4 is because they were introduced prior to January 1, 2004. Councillor Nytes asked when the digest appears on the Council agenda will they read district 4 or 11. Chair Talley said they will read as District 4.

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CONCLUSION

With no further business pending, and upon motion duly made, the Metropolitan Development Committee of the City-County Council was adjourned at 6:00 p.m.

Respectfully submitted,

Steve Talley, Chairman
Metropolitan Development Committee

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